

FOR FURTHER INFORMATION:
Julia Lauve
202.741.8407
jlauve@perseusrealtycapital.com

PERSEUS REALTY CAPITAL SECURES \$1.7 MILLION FOR PHOENIX MULTIFAMILY PROPERTY

Second Transaction of Programmatic Joint Venture

WASHINGTON, DC – November 28, 2007 – Perseus Realty Capital, LLC (“PRC”) is pleased to announce that it has secured \$1.7 million in joint venture equity capital on behalf of 3 Street Financial, LLC (“3 Street” or the “Sponsor”) for the acquisition of Windtree Village Apartments (“Windtree”), a 103-unit apartment complex in Phoenix, AZ. With the closing of The Veranda in August and this acquisition, 3 Street has begun to successfully execute their business plan of purchasing and repositioning properties to focus on the area’s predominantly Hispanic population.

Windtree is an eight-building apartment complex, situated on 4.4 acres in an excellent in-fill location in Phoenix. The Sponsor will apply an extensive property improvement plan to the interior and exterior of the complex to provide additional amenities to renters as well as improve the curb appeal of the community. Each of the two-story structures will be updated with new carpet, paint, tile, new washer/dryers and new appliances. Planned exterior renovations include cosmetic repair to the exterior façade, parking facilities, landscaping and community facilities such as the playground, pool, clubhouse and BBQ areas. This gated and fenced community also offers controlled access; and is conveniently located close to schools, major employers, and shopping.

“PRC took the time to understand our business plan and find a partner who believes in the need of housing targeted towards the growing Hispanic market. Their flawless execution facilitated the implementation of our strategy to capitalize on a growing population within Phoenix’s flourishing marketplace,” said Craig Haskell, Managing Partner of 3 Street. PRC’s Tom Howland and Moiz Doriwala managed the transaction.

About 3 Street Financial

3 Street Financial, LLC acquires middle market, under valued multifamily assets that can be repositioned towards the rapidly growing Hispanic demographic market. The company is headquartered in Phoenix, AZ with an investment focus across the Arizona and Los Angeles markets. The principals have impressive management and re-development experience that includes the management of over 6,800 multifamily units and 2.8-million square feet of commercial space and the redevelopment of over 2,500 multifamily units. In addition to Windtree, the Sponsor owns The Veranda, a 156 unit apartment complex in Phoenix, AZ.

About PRC

PRC, founded in 2005, is a private, boutique real estate investment bank headquartered in Washington, DC focused on providing creative solutions for clients seeking to capitalize real estate assets, including the placement of all forms of debt and equity capital. Through extensive relationships with institutional lenders and equity investors, PRC provides clients access to attractive sources of capital and structuring expertise and a comprehensive approach to investment analysis. Principals of the firm have completed hundreds of transactions, totaling more than \$10 billion in value, and represent many of the country's most innovative real estate developers, investors and owners. The website for PRC may be accessed through www.perseusrealtycapital.com.

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